

ASX Release | 18 November 2025

QuickFee Limited 2025 Annual General Meeting address and presentation

QuickFee Limited (ASX: QFE) ("QuickFee") attaches a presentation containing the following documents to be presented at its 2025 Annual General Meeting ("AGM") today:

- + Chair's address;
- + Management presentation slides and confirmation of FY26 earnings guidance; and
- + Resolutions to be put to shareholders including the respective final proxy votes received.

The results of the AGM will be communicated to the ASX shortly after its conclusion.

This announcement has been authorised for release by the directors.

– END –

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ABOUT QUICKFEE

QuickFee (ASX: QFE) is a market leader in the high-margin, B2B fee-funding industry for accounting and legal professionals across Australia and the United States. Our mission is to help professional service firms get paid faster.

Since 2009, QuickFee has been transforming how accounting and legal firms manage cash flow by offering flexible financing options that meet the needs of our firms and their clients. QuickFee ensures firms are paid on time while giving their clients the flexibility to access our firms' services. Through the QuickFee platform, firms can offer clients multiple secure online payment options - including payment plans over 3-12 months - allowing clients to pay at their own pace while firms receive payment upfront and in full.

QuickFee operates a mature, profitable business in Australia with steady growth and a rapidly expanding loan book in legal disbursement funding for personal injury firms. In the United States, QuickFee has an established business with significant opportunity to accelerate its proven growth and strengthen its leadership in lending to accounting firms, supported by a new reseller agreement with a major payments provider.

QuickFee's scalable business model requires minimal ongoing product development and capital expenditure. Backed by an experienced Board and management team with strong investor alignment, QuickFee is well-positioned for continued growth and long-term value creation.

For more information, please visit quickfee.com or the QuickFee investor hub at investorhub.quickfee.com.

QuickFee Limited 2025 Annual General Meeting

18 November 2025



AGENDA

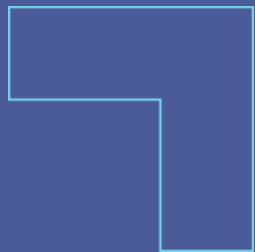
Chair's address

Management presentation

Fiscal Year 2025 review

Fiscal Year 2026 progress and outlook

Meeting formalities



Your Board & senior leadership team



Dale Smorgon
Non-Executive
Chairman



Michael McConnell
Non-Executive
Director

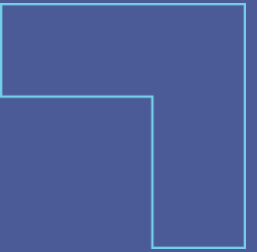


Bruce Coombes
Executive Director and
Chief Executive Officer



Simon Yeandle
Chief Financial Officer and
Company Secretary





CHAIR'S ADDRESS



Chair's Address

Dear shareholders,



On behalf of the Board, I am pleased to welcome you today as the Chair of QuickFee Limited.

I extend a warm welcome to shareholders who are attending in person and online, and to my fellow directors.

I also welcome all members of our highly talented and dedicated teams both in Australia and in the United States.

With the recent successful sale of our US PayNow business there has been significant change at QuickFee over the past few months. However, I would first like to go back and present the financial results for the year ended 30 June 2025.

QuickFee delivered strong financial results in FY25, with revenue growth across all products, a decrease in operating expenses and positive underlying EBTDA of A\$2.4 million, which represented an important inflection point in profitability for the company.

Total revenue was up 25% on pcp to A\$25.3 million, driven by an outstanding year for the Australian business with revenue up 36% to A\$12.4 million and a solid performance in the US business with revenue up 15% to A\$12.9 million.

Total Transaction Volumes (TTV) were at record highs again in FY25, with significantly improved revenue yields in the Australian business due to the increasing proportion of higher margin disbursement funding in the Australian loan book.

QuickFee delivered savings of 12% in underlying operating expenses, leading to an underlying net loss in FY25 of \$900k, a significant improvement from the net loss after tax of A\$4.7 million in FY24.

The Board and management team were disappointed to record a one-off provision expense of US\$2.2 million (A\$3.4 million) for credit impairment, due to one US firm defaulting on its payment guarantees for the QuickFee Finance product.

We have commenced legal proceedings in the US against the firm and its clients, with a view to recovering amounts that are due and payable, and are in discussions with our insurer regarding claims under our existing policies. We will update the market as information becomes available on any prospect of recovery.

A major operating milestone in FY25 was the refinancing of our debt facilities, a new term loan facility, and a A\$1.532 million capital raise in which all directors participated, including an oversubscribed Share Purchase Plan.

We entered FY26 with positive momentum and in September, we announced the sale of our US Pay Now business for A\$40 million, to Aiwyn, one of our major US competitors, at an acquisition multiple of 5x FY25 revenue. The large majority of our staff have effectively transitioned to Aiwyn and our US Pay Now customers are well served under new ownership.

Importantly, we have retained our high margin Finance business in the US, and have established a valuable reseller agreement with Aiwyn, whereby our US Finance offering will be embedded into Aiwyn's payments solutions – effectively exposing our Finance product to the growing base of Aiwyn customers. As this partnership develops we anticipate strong growth in our US loan book.

The Board agreed to distribute the majority of proceeds from the sale back to shareholders and we are proposing a capital return of 7.5cps, subject to shareholder approval at today's AGM.

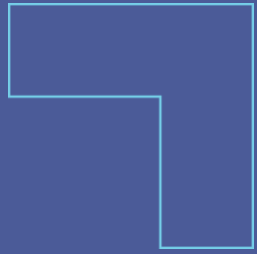
QuickFee Founder and Executive Director, Bruce Coombes has now stepped into the CEO role to run the Australian operations on a business as usual basis, and also to manage our Finance team in the US.

QuickFee is an extremely strong position, having a well established, growing profitable Australian business, with low capex requirements and significant growth potential in the US. The Board is considering all options for capital management and corporate activity, including M&A opportunities that might arise and are in the best interests of shareholders.

I would like to thank the entire QuickFee team for their focus and dedication, particularly through the significant changes over the past few months. And I would also like to thank shareholders for their continued support.

**Yours
sincerely,**

Dale Smorgon
Non-executive Chairman



MANAGEMENT PRESENTATION



QuickFee helps professional services firms

accelerate collection of accounts receivable, get paid faster and grow their business.

TRUSTED FOR PAYMENTS AND FINANCING SOLUTIONS SINCE 2009:

650+

PROFESSIONAL SERVICES FIRMS CURRENTLY FINANCED WORLDWIDE

OVER \$700M

LOANS ORIGINATED SINCE INCEPTION



TARGET MARKET: PROFESSIONAL SERVICES FIRMS OVER \$1M IN ANNUAL REVENUE

WE HELP FIRMS

Reduce A/R

A/R typically runs high for firms, and we can help turn that A/R into cash

Grow the Business

There are many priorities competing for cash, and we help find more of it for firms and their clients

OUR SOLUTIONS

Pay Now | EFT + Card (AU only)

Secure digital payments platform for accounting and professional service firms

Pay Over Time | QuickFee Finance

Exclusive invoice and fee financing for clients to pay over 3,6,9 or 12-months

Disbursement funding

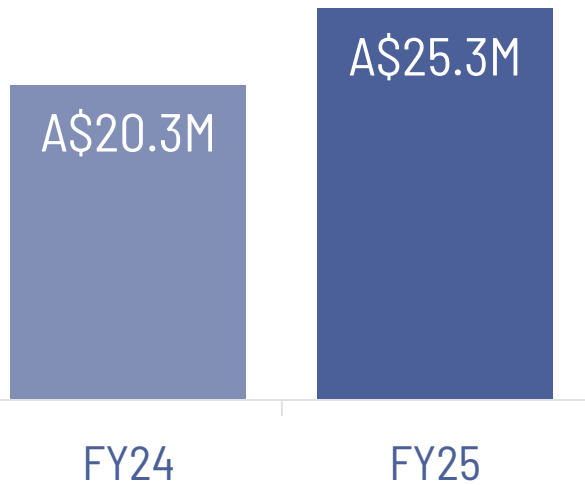
Helping law firms pay disbursements related to personal injury and disputed estates matters

B2B FINANCE

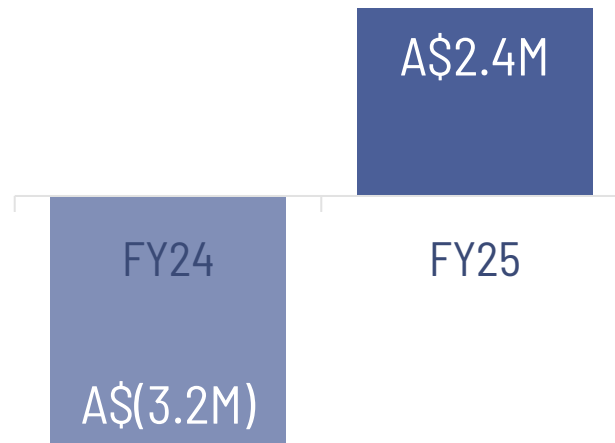
- + Designed specifically for professional service firms
- + No invoice maximum for QuickFee Finance
- + Finance product is B2B only, no consumer credit regulations

FY25 Highlights: Inflection point in profitability

+ REVENUE UP 25% ON PCP



+ UNDERLYING EBTDA* POSITIVE in FY25



+ RECORD TRANSACTION VOLUMES IN FY25

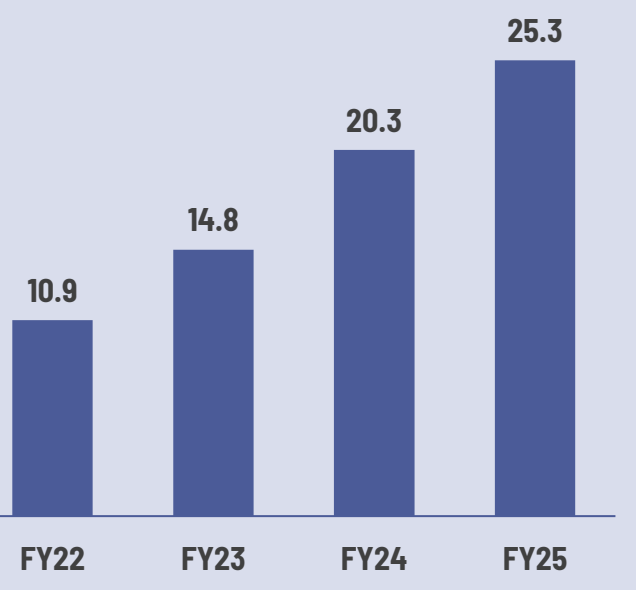
US PAY NOW	US\$ 1.5BN UP 12%
GROUP LENDING	A\$ 115M UP 15%

- + Earnings improved significantly in FY25 to \$2.4m, with first ever full year positive underlying EBTDA
- + Operating expenses of \$13.9m in FY25, down 12% on pcp, across all expense categories
- + One-off provision expense of US\$2.2 million (A\$3.4 million) for credit impairment
- + Reported EBTDA loss of A\$1.0 million (FY24: loss of A\$ 3.2 million), in line with updated guidance

Personal use only

FY25 TTV and revenue: Outstanding AU performance and solid US growth

+ TOTAL REVENUE OF
A\$25.3M¹, UP 25% ON PCP



REVENUE BY YEAR (A\$M)

FY25 PERFORMANCE

REVENUE

	FY25	FY24	MOVEMENT
US FINANCE (PAY OVER TIME)	US\$ 3.0 M	US\$ 2.6 M	+15%
US PAY NOW (ACH & CARD)	US\$ 5.3 M	US\$ 4.7 M	+13%
AU FINANCE (PAY OVER TIME)	A\$ 10.9 M	A\$ 7.9 M	+38%

TOTAL TRANSACTION VALUES (TTV)

	FY25	FY24	MOVEMENT
US FINANCE (PAY OVER TIME)	US\$ 29.1 M	US\$ 26.7 M	+9%
US PAY NOW (ACH & CARD)	US\$ 1,527 M	US\$ 1,365 M	+12%
AU FINANCE (PAY OVER TIME)	A\$ 63.7 M	A\$ 55.5 M	+15%

Improved profitability in the US

- + **Strong revenue growth, up 14% to A\$ 12.8 million:** Reflects 15% growth in Finance revenue to A\$4.6 million and 13% growth in Pay Now revenue to A\$8.1 million
- + **Establishment of new Connect subscription revenue:**
 - + Contributed \$0.1m in FY25, with current ARR of US\$413,000 and expected strong growth trajectory in FY26
 - + Total of five Connect integrations with the major practice management solutions
 - + Approximately 100 firms signed up to the Connect platform
 - + Over 127,000 firm invoices delivered via Connect in FY25, up from 19,000 in FY24
- + **Positive underlying EBTDA:** Significant 19% decrease in operating expenses, primarily due to lower ACH processing costs, leading to improvement in underlying EBTDA to +\$3.3 million
- + **New customer acquisition:** Active firm numbers (up 4% to 806) and US transactions (up 11% to 636K)
- + **Launch of new payment portal which offers expanded functionality**

US Financial Performance

A\$'M	FY25	FY24	%+/-
Pay Over Time (Finance) revenue	4.6	4.0	+15%
Pay Now (ACH + Card) revenue	8.1	7.2	+13%
Connect (software) revenue	0.1	-	-
Total US revenue	12.8	11.2	+14%
Gross profit	9.1	7.4	+23%
Gross margin %	71%	66%	+500bps
Operating expenses	(5.8)	(7.2)	-19%
Underlying EBTDA*	3.3	0.2	+1,550%
Non-recurring credit loss provision	(3.4)	-	-
Reported EBTDA**	(0.1)	(0.2)	+150%

Expanding profitability in AU

- + **Strong revenue growth:** AU revenue up 36% to \$12.4 million, driven by a 38% increase in Finance revenue to \$10.9 million
- + **Stable gross margin at 58%** and slight increase in OPEX, up 7% on pcp
- + **EBTDA growth:** Profitable operations expanded in AU with EBTDA up 71% to A\$4.1 million
- + **20% increase in AU transactions in FY25 to 72,000**
- + **Experienced management team led by Founder Bruce Coombes**

AU Financial Performance

A\$'M	FY25	FY24	%+/-
Pay Over Time (Finance) revenue	10.9	7.9	+38%
Pay Now (EFT + Card) revenue	1.0	0.9	+11%
BNPL revenue	0.5	0.3	+11%
Total revenue	12.4	9.1	+36%
Gross profit	7.2	5.3	+36%
Gross margin %	58%	58%	-
Operating expenses	(3.1)	(2.9)	+7%
EBTDA*	4.1	2.4	+71%

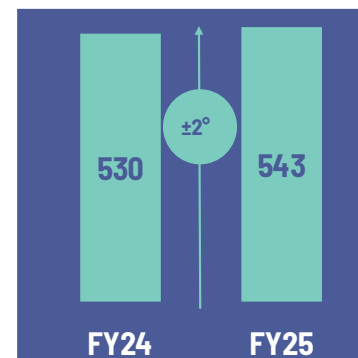
AU FINANCE TTV (A\$M)



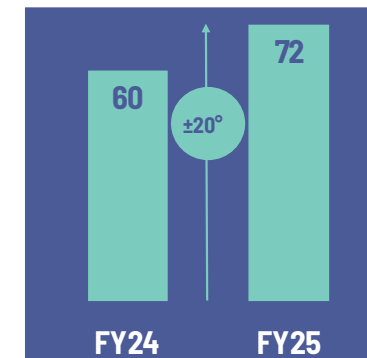
AU PAY NOW TTV (A\$M)



AU ACTIVE FIRMS



AU TRANSACTIONS (000s)



Strengthened balance sheet & liquidity

Credit facilities

Viola credit facility

- + A\$68 million committed facility.
- + Optional expansion to A\$118 million (subject to approval)
- + Currently drawn to A\$46.7 million
- + Interest margin of 6.5% plus BBSW
- + Secured against US & AU loan receivables
- + Advance rate 94% (average)
- + Maturity June 2028

Fancourt term loan

- + A\$5 million drawn
- + Interest margin of 10% plus BBSW
- + Secured against parent company
- + Maturity December 2028

Loan book & Liquidity

A\$M	30 SEPT 2025	30 JUNE 2025	\$+/-
LOAN BOOK	58.9	58.6	+0.3
LOAN BOOK BORROWINGS	46.7	51.6	-4.9
CORPORATE DEBT	5.0	5.0	-
TOTAL DEBT	51.7	56.6	-4.9

Q1 FY26 CASH MOVEMENT

A\$M

1 July 2025

6.9

Surplus cash from sale proceeds

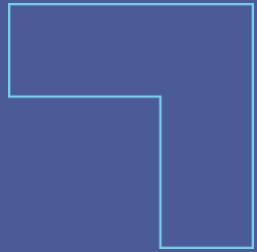
28.6

Debt repayment and operating cashflow

-4.7

**UNRESTRICTED CASH ON HAND
AT 30 SEPTEMBER 2025**

35.8



FY26 PROGRESS AND OUTLOOK



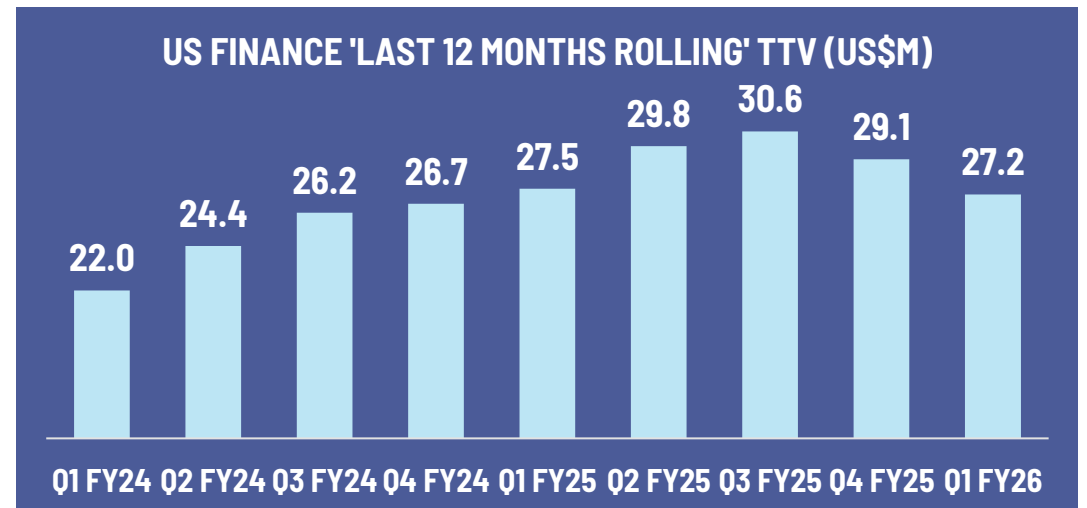
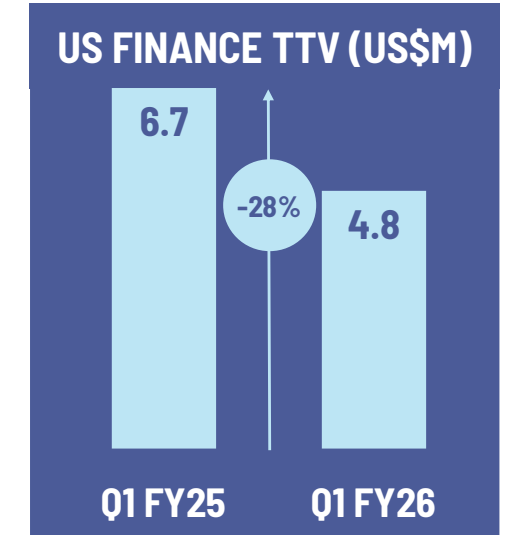
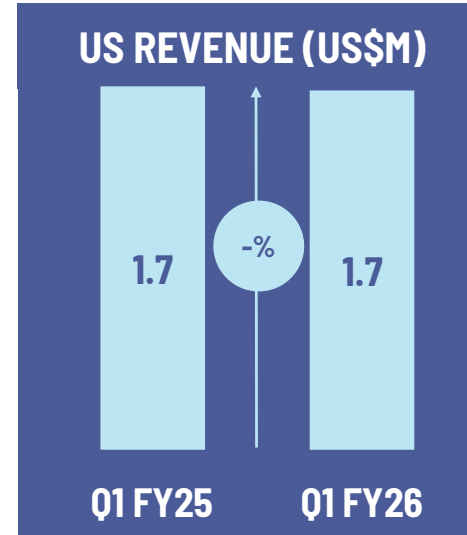
Sale of US Pay Now business for US\$26.35 million

- + QuickFee sold its US Pay Now (ACH, Card & Connect) business for US\$26.35 million (A\$40 million) to Aiwyn, Inc.
- + Sale announced on 8 September 2025 and completed on 9 September 2025, with most US staff transitioning to Aiwyn
- + Aiwyn is a KKR and Bessemer Ventures backed US technology company focussed on delivering payments, practice management and tax solutions to accounting firms
- + Acquisition multiple of 5x revenue, based on FY25 US Pay Now revenue of US\$5.3 million
- + QuickFee retains the US Finance business and US loan book (US\$6.8 million at 30 Sep 2025)
- + QuickFee will benefit from a new reseller agreement with Aiwyn for the US Finance product
- + Reseller agreement creates opportunity for QuickFee to offer its Finance product to approximately 300 CPA firms in the CPA 'Top 500'

Q1 FY26: US Finance opportunity through focus and reseller channel

CURRENT FOCUS

- + Leverage significant new growth channel for US Finance through new reseller agreement with Aiwyn
- + QuickFee's US Finance product will become embedded in Aiwyn's payments options
- + Relaunch of US Finance product go-to-market strategy and customer service model
- + 2 staff in the US currently reflecting low cost structure of reseller model
- + Plans to increase to 4
- + Negligible product development expenses and capex requirements moving forward

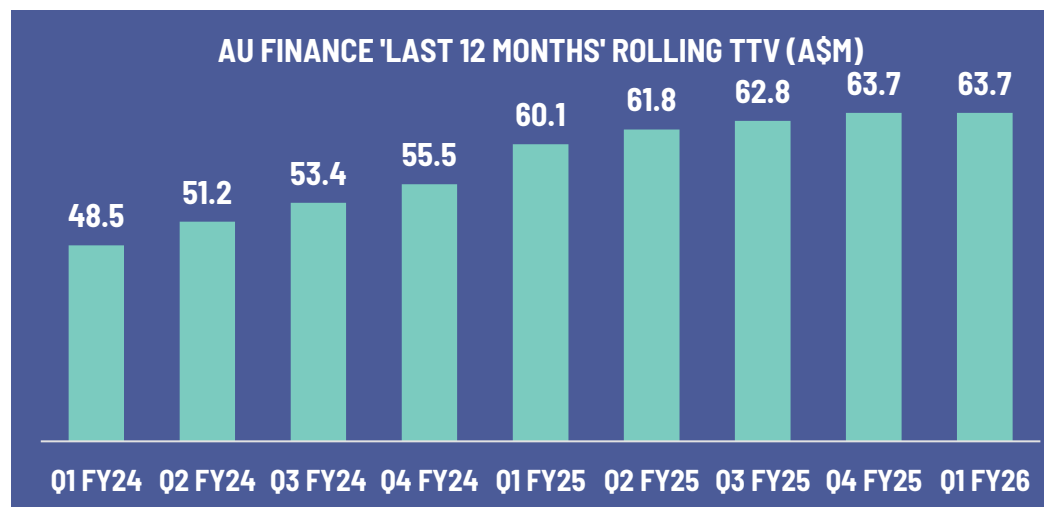
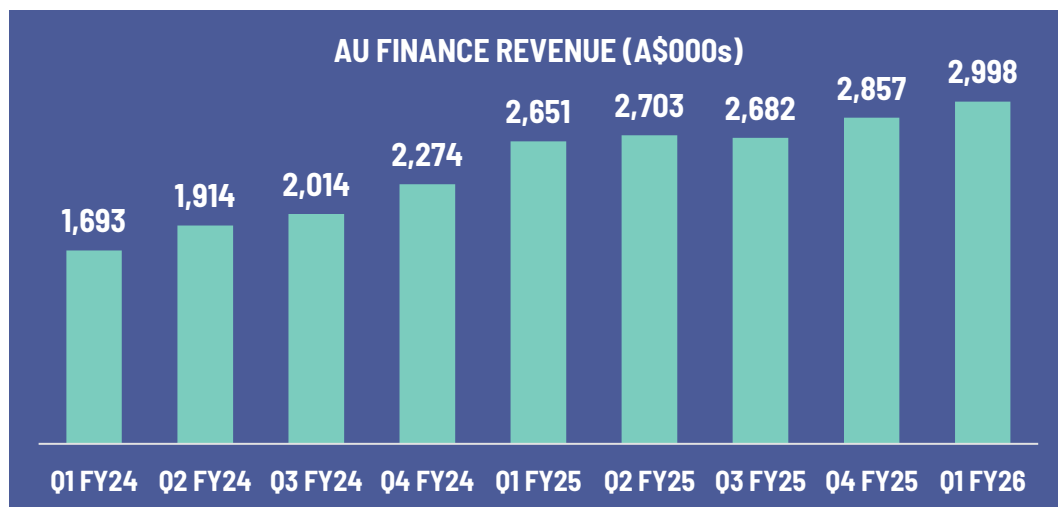
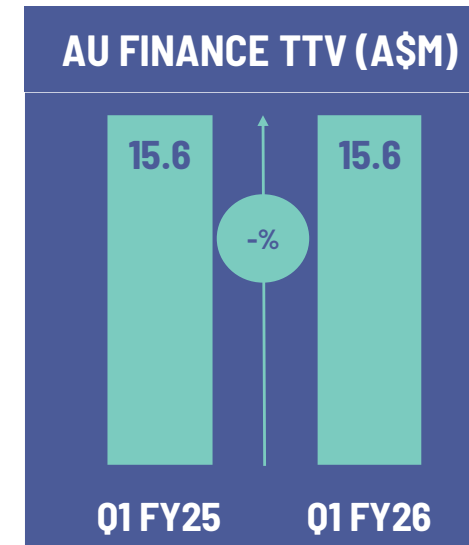
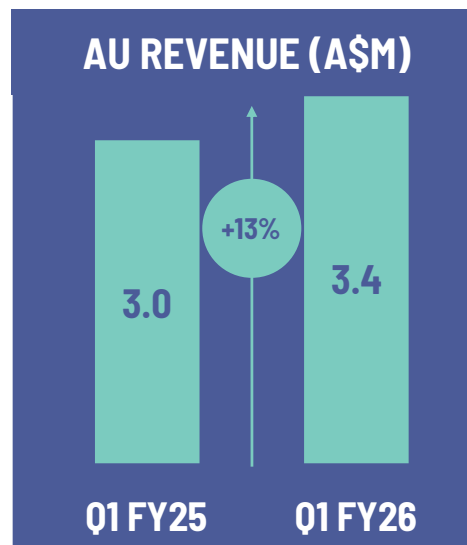


1. Q1 FY26 revenue includes full quarter contribution from US Finance and revenue from US Pay Now (ACH, Card & Connect) from 1 July to 9 September 2025.

2. Q1 FY26 financial results are unaudited

Q1 FY26 AU: Strong performance continues

- + AU revenue up 13% on pcp to A\$ 3.4 million¹ (Q1 FY25: A\$ 3.0 million)
- + AU Finance TTV flat on pcp, primarily due to a very strong prior year September quarter (Q1 FY25, which was up 42% on pcp)
- + Revenue yield up 220 bps on pcp, primarily due to growth in legal disbursement funding book, now at 35% of total AU book
- + No credit losses in quarter



Proposed Capital Return of 7.5cps (approximately A\$28.4m)

- + QuickFee will return 7.5cps (approximately A\$28.4m) to shareholders, subject to shareholder approval at the upcoming AGM
- + A capital return was determined to be the optimal method:
 - + provides the opportunity for all ordinary shareholders to participate equally, unlike an off-market buy-back
 - + is immediate, compared to an on-market share buy-back
 - + proportionate interests in the Company remain unchanged
 - + any dividend payment would have been unfranked

APPROXIMATE ALLOCATION OF SALE PROCEEDS	A\$M
Proceeds from sale of US Pay Now business	40.0
Deposits and escrowed proceeds to be released over the next 36 months	(3.8)
Legal and other transaction costs	(2.6)
Debt reduction	(5.0)
NET SURPLUS CASH FROM SALE PROCEEDS	28.6

TIMETABLE	
Annual General Meeting seeking shareholder approval of Capital Return	18 November 2025
Effective date of the Capital Return	19 November 2025
Last day for trading of Shares entitled to Capital Return	20 November 2025
Trading in Shares on an 'ex return of capital' basis commences	21 November 2025
Record Date for the Capital Return	24 November 2025
Payment Date for the Capital Return	1 December 2025

Significant value in underlying business



CASH + LOAN BOOK EQUITY IN EXCESS OF CURRENT MARKET CAP

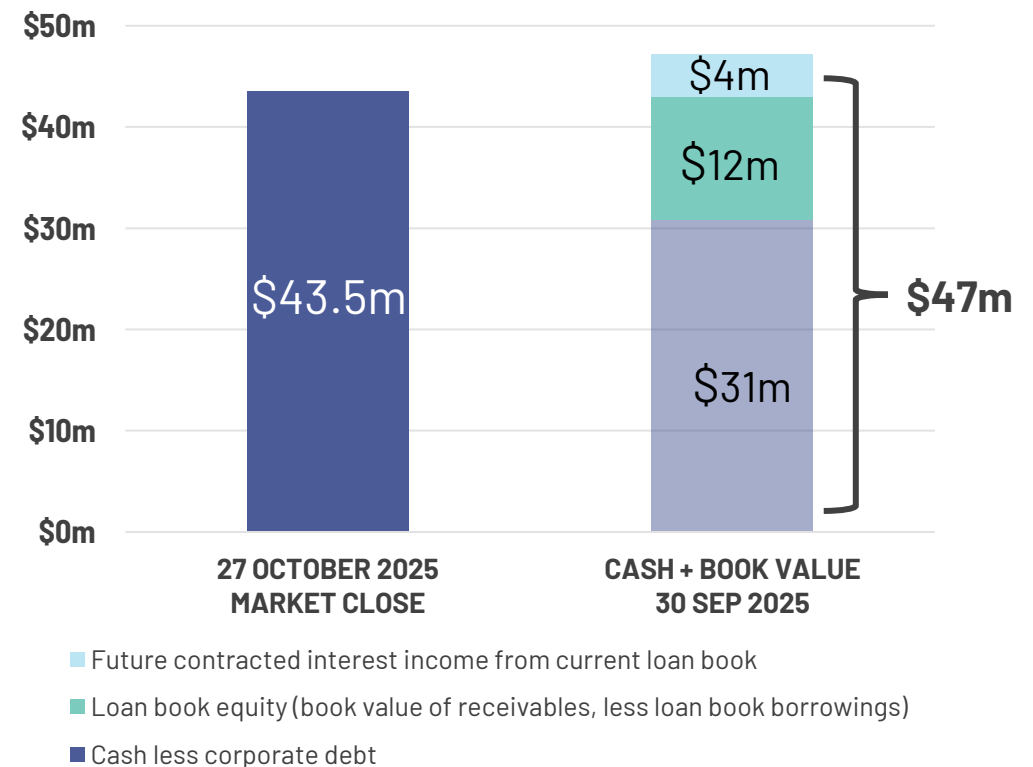
- + Net cash/ corporate debt: \$31m
- + Loan book less related borrowings: \$12m
- + Future contracted unearned interest revenue: \$4m
- + Total 'cash + loan book' equity: \$47m
- + Market capitalisation:
 - + 388m shares @ 11.5 cents = \$43.5m
- + Net assets @ 30 September 2025:
 - + \$42m or 10.8c per share



FY26 EBTDA GUIDANCE: \$3.75m - \$4.25m

- + Earnings multiple not currently reflected in market capitalisation

MARKET CAP vs. CASH+LOAN BOOK EQUITY



Outlook



Singular management focus on growing Finance in both AU and US

- + Streamlined back-office processes
- + Leverage experience and success in AU into US
- + Aiwyn reseller agreement opportunity
- + Sole product focus for staff commissions

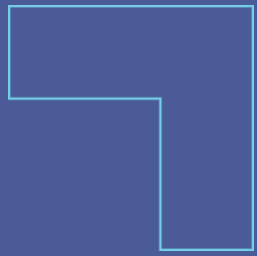


Negligible product development and capex requirements moving forward



Continue to consider capital management initiatives as business generates positive operating cashflow





RESOLUTIONS

MEETING FORMALITIES:



Resolution 1

Adoption of remuneration report

“That, for the purposes of section 250R(2) of the Corporations Act and for all other purposes, approval is given for the adoption of the remuneration report as contained in the Company’s annual financial report for the financial year ended 30 June 2025.”

Proxy results

For	Against	Proxy's discretion	Total	Abstain
189,078,815	1,946,056	890,000	191,914,871	151,947
98.53%	1.01%	0.46%		

Resolution 2

Re-election of director – Michael McConnell

“That for the purpose of 14.2 of the Company’s Constitution, ASX Listing Rule 14.4 and all other purposes, Michael McConnell, a Director, retires by rotation, and being eligible for election, is re-elected as a Director of the Company.”

Proxy results

For	Against	Proxy's discretion	Total	Abstain
252,586,045	1,549,365	606,426	254,741,836	366,463
99.15%	0.61%	0.24%		

Resolution 3

Approval to issue Performance Rights to Bruce Coombes

“That, for the purposes of ASX Listing Rule 10.14 and for all other purposes, approval is given for the issue of up to 2,300,523 Performance Rights to Bruce Coombes under the QuickFee Performance Rights and Option Plan (PROP) on the terms and conditions described in the Explanatory Statement accompanying this Notice.”

Proxy results

For	Against	Proxy's discretion	Total	Abstain
188,162,146	2,941,855	956,426	192,060,427	6,391
97.97%	1.53%	0.50%		

Resolution 4

Approval of reduction in share capital for equal reduction

“That, for the purposes of, and in accordance with, sections 256B and 256C of the Corporations Act, and for all other purposes, approval is given for the Company to reduce its Share capital by up to \$29,129,868 by way of an equal capital reduction, on the terms and conditions described in the Explanatory Statement accompanying this Notice, and such that each Shareholder will be paid an amount of \$0.075 per Share held at the Record Date.”

Proxy results

For	Against	Proxy's discretion	Total	Abstain
254,027,166	443,316	606,426	255,076,908	31,391
99.59%	0.17%	0.24%		

Resolution 5

Approval of additional share issue capacity under ASX Listing Rule 7.1A

“That, pursuant to and in accordance with ASX Listing Rule 7.1A and for all other purposes, the Shareholders of the Company approve the issue up to that number of Equity Securities equal to 10% of the issued capital of the Company at the time of the issue, calculated in accordance with the formula prescribed in ASX Listing Rule 7.1A.2 and otherwise on the terms and conditions set out in the Explanatory Statement accompanying this Notice.”

Proxy results

For	Against	Proxy's discretion	Total	Abstain
184,490,137	10,967,574	1,070,000	196,527,711	58,580,588
93.88%	5.58%	0.54%		

Disclaimer

The material contained in this document has been prepared by QuickFee Limited ACN 624 448 693 ('company') and contains general information about the company's activities current as at the date of this presentation (18 November 2025). By accepting this document, you agree to be bound by the below terms and conditions.

This presentation is provided in summary and does not purport to be complete and is intended to be read in conjunction with the company's other announcements to ASX. The information contained in this presentation is not intended to be relied upon as advice to current shareholders or investors as it does not take into account the investment objectives, financial position or needs of any particular shareholder or investor. Shareholders and investors should assess their own individual financial circumstances and consider talking to a financial adviser or consultant before making any investment decision.

This presentation may contain forward looking statements including statements regarding our intent, belief or current expectations with respect to the company's businesses and operations, market conditions, results of operation and financial condition, capital adequacy, specific provisions and risk management practices. Such statements involve known and unknown risks, uncertainties, assumptions, and readers are cautioned not to place undue reliance on these forward-looking statements. No representation is made as to the accuracy, completeness or reliability of the presentation

QuickFee does not undertake any obligation to publicly release the result of any revisions to these forward-looking statements to reflect events or circumstances after the date hereof to reflect the occurrence of unanticipated events. None of the company, its subsidiaries, nor their respective directors, officers, employees, contractors or agents accepts responsibility for any loss or damage resulting from the use of or reliance on this presentation by any person. While due care has been used in the preparation of forecast information, actual results, performance or achievements may vary in a materially positive or negative manner from those expressed or implied by such statements. Forecasts and hypothetical examples are subject to uncertainty and contingencies outside QuickFee's control.

Past performance is not a reliable indication of future performance and no guarantee of future returns is implied or given. Some of the information in this presentation is based on unaudited financial data which may be subject to change.



Glossary

ACH	Automated Clearing House	A type of electronic bank-to-bank payment in the US, equivalent to EFT in Australia
Active customer	Any customer who has transacted with QuickFee in the relevant period	
Active firm	Any firm that has had a transaction with QuickFee in the relevant period	
APR	Annual percentage rate	The annual rate of interest on payment plans or loans
BNPL or Q Pay Plan	BNPL powered by QuickFee	QuickFee's 'Buy Now, Pay Later' product to enable a customer to pay their invoice in 3-12 instalments using the unused balance of their credit card
CC	Credit card	
Connect	QuickFee's product name for its point-of-payment integration, e-invoicing, automated collections and receivables management product	
Customer	The customer of a merchant, who will use one of QuickFee's payment options to pay their invoice	
EFT	Electronic funds transfer	An Australian domestic payments network that facilitates the transfer of funds electronically
Firm	Typically used to describe a professional services firm (e.g. an accounting or law firm)	
Gross Trading Margin (GTM)	Gross Trading Margin is calculated as Gross Profit per QuickFee's audited financial statements, less bad debt write-offs (which are included in general and administrative expenses)	
KYC	Know your customer	Practice to verify the identity of customers in compliance with laws and regulations
Merchant	A firm.	
Net Transaction Margin (NTM)	Net Transaction Margin is a non-IFRS measure that is not audited but is derived from audited figures and is a financial metric used by management to track QuickFee's unit economics of processing individual transactions, after deducting any bad debt write-offs. It excludes fixed platform and staff costs and any interest on funding facilities, as these costs are not incurred as a result of processing individual transactions.	
QuickFee Financing/ Finance/ Lending/ Pay Over Time	QuickFee's traditional merchant-guaranteed fee funding product that enable customers to take out a payment plan to pay their invoice, while QuickFee settle to the merchant immediately	
QuickFee Pay Now	QuickFee's payment gateway that enables customers to pay their invoice in full to the merchant with or without taking out a payment plan	
Revenue yield	Revenue recognised in accordance with QuickFee's accounting standards, divided by TTV, for the relevant product(s)	
Total Liquidity	Cash and cash equivalents held, plus undrawn borrowings that are available to be drawn from QuickFee's asset-backed credit facility based on the quantum of eligible loan receivables.	
Transactions in quarter	The aggregate number of completed Pay Now transactions and new Finance loans (payment plans) originated in the relevant quarter.	
TTV	Total transaction value	The total value of all transactions for the relevant product(s)
pcp	Previous corresponding period	For example, the pcp for the December 2023 quarter is the December 2022 quarter

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